



STATE OF NEW YORK
STATE TAX COMMISSION
TAX APPEALS BUREAU
ALBANY, NEW YORK 12227

STATE TAX COMMISSION
JAMES H. TULLY JR., PRESIDENT
THOMAS H. LYNCH
FRANCIS R. KOENIG

JOHN J. SOLLECITO
DIRECTOR
Telephone: (518) 457-1723

May 29, 1981

TMC Advisory Corporation
(formerly TMC Development)
Ponce de Leon Ave.
c/o Trust Mtg. Corp., 3rd Fl, Pan Am Bldg.
Hato Rey, PR

Gentlemen:

Please take notice of the Default Order of the State Tax Commission enclosed herewith.

Please take further notice that pursuant to Section(s) 1090(a) of the Tax Law, any proceeding in court to review this decision must be commenced within 4 months from the date of this notice.

Inquiries concerning the computation of tax due or refund allowed in accordance with this decision may be addressed to the undersigned at the above address.

Very truly yours,

John J. Sollecito

cc: Petitioner's Representative

Taxing Bureau's Representative

STATE OF NEW YORK
STATE TAX COMMISSION

In the Matter of the Petition :
of :
TMC Advisory Corporation : DEFAULT ORDER
(formerly TMC Development) : 81-C-16
for Redetermination of Deficiency or for Refund of :
Corporation Franchise under Article 9A :
of the Tax Law for the Year 1973.

Petitioner(s) TMC Advisory Corporation, (formerly TMC Development) filed a petition for redetermination of deficiency or for refund of Corporation Franchise under Article 9A of the Tax Law for the Year 1973. File No. 25794.

A pre-hearing conference on the petition was scheduled before Earl Womer, at the offices of the State Tax Commission, Two World Trade Center, Room 65-51, New York, New York 10047 on Tuesday, March 17, 1981 at 10:45 a.m. Notice of said pre-hearing conference was given to petitioner(s). Petitioner(s) did not appear at the pre-hearing conference. A default has been duly noted.

Now on motion of the attorney for the Department of Taxation and Finance, it is

ORDERED that the petition of TMC Advisory Corporation, (formerly TMC Development) be and the same is hereby denied.

DEFAULT ORDER
ADOPTED BY THE STATE TAX COMMISSION
ALBANY, NEW YORK
MAY 29, 1981